

FISCAL MEMORANDUM
SB 3775 – HB 3926

April 1, 2008

SUMMARY OF AMENDMENT (016175): Deletes the language of the original bill. Authorizes metropolitan governments to increase the hotel tax from \$2 to \$2.50 and establish an Event and Marketing Fund to collect revenue received from the additional \$0.50 privilege tax. Establishes a committee to govern the fund.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease Local Revenue - \$10,000

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

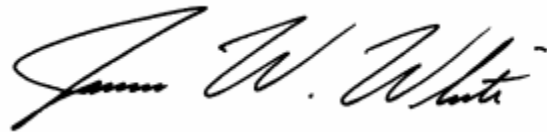
**Increase Local Revenue – \$2,500,000/Permissive/
Event and Marketing Fund**

Assumptions applied to amendment:

- According to the Comptroller, local government revenue will increase \$2,500,000.
- Davidson County currently receives \$10,000,000 per year in revenue from the hotel tax. Increasing the tax by \$0.50 will increase local revenues \$2,500,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc